

U.S. NOT LIKELY TO PAY PARS RAILBILL

French Government Has No Claim on This Country, Is Wall St. Men's Opinion.

SEEN AS POLITICAL GAME

Deficits Resulting From War Time Congestion Cannot All Be Laid to Americans.

Shorts under way in Paris to obtain from the United States Government, through diplomatic channels, several million dollars claimed by the French Government as the deficit in the French railroad budgets during the period the lines were congested with allied war traffic are doomed to disappointment, in the opinion of well informed interests in Wall Street. Those interests assert that the only possible settlement might be the cancellation of the debt of the French Government to the United States Government, which runs above a billion dollars.

Such claims are regarded here as vague and without basis, and the subject is a partisan political affair, which would not be pressed if a vote on the matter were obtained from the citizens of the republic of France. The whole matter, doubtless, will be shelved until the Harding administration comes into office, but it may become one of the first problems to be faced by the new administration in Wall Street. It is pointed out that the United States Army, having receipts in full for all obligations, claims for \$460,000,000 at normal rates of exchange as the budgetary deficits of the Government owned railroads of the State owned railroads, the responsibility of the United States Government. The deficits of these roads apparently amount to about \$500,000,000, which at current rates of exchange would call for less than \$175,000,000.

While there was no disposition in Wall Street to criticize French methods of operating railway transportation, it was pointed out that the United States has had sufficient experience with Government operation of railroads to convince bankers that little of the budgetary deficits of the State owned railroads of France is chargeable to the congestion of traffic due to the United States Army of Occupation. On the basis of present reports Wall Street is inclined to believe that the United States Government is not responsible for the deficits in motion by the French.

One railroad executive went so far as to say that the whole story looks like a farce, and that the United States Government is not responsible for the deficits in motion by the French. It is not difficult to understand this European point of view, that the United States is ready to cancel all allied war debts to it without suffering serious financial disturbance. It is difficult to believe that the French Government is not responsible for the deficits in motion by the French. The obligation of the United States Government either is a proper and moral debt, which should be settled at once, and should be settled at once, or it is a political game, which should be settled at once, and should be settled at once.

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COFFEE MARKET.

After a rather firm opening, with prices 5 to 20 points up, coffee futures eased off yesterday, and at midday values had worked 10 to 20 points below the high of the morning. It is estimated that about 10 points in the early afternoon. The fluctuations were not generally taken as indicating any material change in coffee trade conditions.

At the close of the market, prices worked up from the bottom on covering, final prices being 2 to 12 points higher. Firm offers from Brazil were in rather poor supply, those here from Santos unchanged to a little lower, while Rio offers were generally a shade higher.

RANGE OF PRICES.

Wedge-Open, High, Low, Close, Day's Range. November, 1.00, 1.05, .95, 1.00, .05. December, 1.00, 1.05, .95, 1.00, .05. January, 1.00, 1.05, .95, 1.00, .05. February, 1.00, 1.05, .95, 1.00, .05. March, 1.00, 1.05, .95, 1.00, .05. April, 1.00, 1.05, .95, 1.00, .05. May, 1.00, 1.05, .95, 1.00, .05. June, 1.00, 1.05, .95, 1.00, .05. July, 1.00, 1.05, .95, 1.00, .05. August, 1.00, 1.05, .95, 1.00, .05. September, 1.00, 1.05, .95, 1.00, .05. October, 1.00, 1.05, .95, 1.00, .05. November, 1.00, 1.05, .95, 1.00, .05. December, 1.00, 1.05, .95, 1.00, .05. January, 1.00, 1.05, .95, 1.00, .05. February, 1.00, 1.05, .95, 1.00, .05. March, 1.00, 1.05, .95, 1.00, .05. April, 1.00, 1.05, .95, 1.00, .05. May, 1.00, 1.05, .95, 1.00, .05. June, 1.00, 1.05, .95, 1.00, .05. July, 1.00, 1.05, .95, 1.00, .05. August, 1.00, 1.05, .95, 1.00, .05. September, 1.00, 1.05, .95, 1.00, .05. October, 1.00, 1.05, .95, 1.00, .05. November, 1.00, 1.05, .95, 1.00, .05. December, 1.00, 1.05, .95, 1.00, .05. 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January, 1.00, 1.05, .95, 1.00, .05. February, 1.00, 1.05, .95, 1.00, .05. March, 1.00, 1.05, .95, 1.00, .05. April, 1.00, 1.05, .95, 1.00, .05. May, 1.00, 1.05, .95, 1.00, .05. June, 1.00, 1.05, .95, 1.00, .05. July, 1.00, 1.05, .95, 1.00, .05. August, 1.00, 1.05, .95, 1.00, .05. September, 1.00, 1.05, .95, 1.00, .05. October, 1.00, 1.05, .95, 1.00, .05. November, 1.00, 1.05, .95, 1.00, .05. December, 1.00, 1.05, .95, 1.00, .05. January, 1.00, 1.05, .95, 1.00, .05. February, 1.00, 1.05, .95, 1.00, .05. March, 1.00, 1.05, .95, 1.00, .05. April, 1.00, 1.05, .95, 1.00, .05. May, 1.00, 1.05, .95, 1.00, .05. June, 1.00, 1.05, .95, 1.00, .05. July, 1.00, 1.05, .95, 1.00, .05. August, 1.00, 1.05, .95, 1.00, .05. September, 1.00, 1.05, .95, 1.00, .05. October, 1.00, 1.05, .95, 1.00, .05. November, 1.00, 1.05, .95, 1.00, .05. December, 1.00, 1.05, .95, 1.00, .05. January, 1.00, 1.05, .95, 1.00, .05. February, 1.00, 1.05, .95, 1.00, .05. March, 1.00, 1.05, .95, 1.00, .05. 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